

Form 604Corporations Act 2001
Section 671B**Notice of change of interest of substantial holder**

To Company Name/Scheme DYNASTY METALS AUSTRALIA LTD
ACN/ARSN 110 385 709

1. Details of substantial holder (1)

Name LEWIS TAY
ACN/ARSN (if applicable)
There was a change in the interests of the substantial holder on 14 MARCH 2008
The previous notice was given to the company on 8 OCTOBER 2007
The previous notice was dated 8 OCTOBER 2007

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's vote	Voting Power	Person's vote	Voting Power
Ordinary Fully Paid	2,877,512	6.58%	2,877,512	5.17%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
14 MARCH 2008	Lewis Tay	Dilution as a result of Conversion of Options	N/A	N/A	N/A
29 FEBRUARY 2008	Lewis Tay	Dilution as a result of Conversion of Options	N/A	N/A	N/A
14 FEBRUARY 2008	Lewis Tay	Dilution as a result of Conversion of Options	N/A	N/A	N/A
28 NOVEMBER 2007	Lewis Tay	Dilution as a result of Conversion of Options	N/A	N/A	N/A

4. Present relevant interests

Particulars of each interest of the substantial holder in voting securities after the change are as follows:

Holder of the relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes affected
Lewis Tay	Lewis Tay	Lewis Tay	Holder	2,877,512	2,877,512

5. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	
	N/A

6. Addresses

The addresses of persons named in this form are as follows

Name	Address
Lewis Tay	PO Box 428, Hay Market, NSW 1240

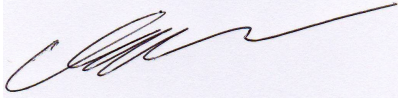


Signature

Print name LEWIS TAY

Capacity HOLDER

Sign here



Date 27 MARCH 2008